

A. Domestic banking operations and financial services-

All domestic banking and financial services are approved and overseen by the Treasurer's Office.

Banking and financial services include, but are not limited to the following: Foreign exchange transactions

7. Lines of credit

8. Digital wallets

Banking services also include products or services not listed above. If CWRU departments request new bank products as seen above. If CWRU departments request new bank products, they shall consider current CWRU banking policies.

B. Opening and closing of domestic bank accounts-

The Treasurer's office has sole responsibility for all activities related to the opening and closing of any financial institution account. University units and their staffs should not deal directly with any financial institution regarding the opening or closing of a bank account except as authorized in writing by the Treasurer. This policy covers domestic banking and financial services only. The opening and closing of international bank accounts is managed separately.

A financial institution account is defined as any account (e.g. checking, saving, depository, money market, and digital wallet) opened at a financial institution that uses the name of Case Western Reserve University, uses the Case Western Reserve University tax identification number, or receives the deposits or disburses university funds.

To open a financial institution account, the Treasurer's office must know the business need for the account, whether it is to be a deposit or disbursement account n